

**Exhibit 1**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,  
  
Debtors.

Chapter 11

Case No. 22-11068 (KBO)  
  
(Jointly Administered)

FTX RECOVERY TRUST,  
  
Plaintiff,

- against -

MANIFOLD MARKETS, INC, MANIFOLD  
FOR CHARITY, INC., ROSS  
RHEINGANS-YOO, and FTX  
PHILANTHROPY, INC.,  
  
Defendants.

Adv. Pro. No. 24-50214 (KBO)

**ORDER APPROVING STIPULATION FOR AN EXTENSION OF TIME (A) FOR  
DEFENDANTS TO ANSWER FIRST AMENDED COMPLAINT AND (B) FOR  
RHEINGANS-YOO TO RESPOND TO MOTION TO RECONSIDER**

Upon the *Certification of Counsel and the Stipulation for an Extension of Time (A) for Defendants to Answer First Amended Complaint and (B) for Rheingans-Yoo to Respond to Motion to Reconsider* (the “Stipulation”)<sup>1</sup> entered into between Plaintiff and Defendant, a copy of which is attached hereto as **Exhibit A**; and the Court having jurisdiction to consider approval of the Stipulation; and it appearing that sufficient notice of the Stipulation has been given; and after due deliberation; and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Stipulation is APPROVED.

---

<sup>1</sup> Terms utilized but not otherwise defined herein shall have the meanings ascribed to them in the Stipulation.

2. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order and the Stipulation.

Dated: \_\_\_\_\_, 2025  
Wilmington, Delaware

\_\_\_\_\_  
THE HONORABLE KAREN B. OWENS  
CHIEF UNITED STATES BANKRUPTCY JUDGE

**Exhibit A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

FTX RECOVERY TRUST,

Plaintiff,

- against -

MANIFOLD MARKETS, INC, MANIFOLD  
FOR CHARITY, INC., ROSS  
RHEINGANS-YOO, and FTX  
PHILANTHROPY, INC.,

Defendants.

Adv. Pro. No. 24-50214 (KBO)

**STIPULATION FOR AN EXTENSION OF TIME (A) FOR DEFENDANTS TO  
ANSWER FIRST AMENDED COMPLAINT AND (B) FOR ROSS RHEINGANS-YOO  
TO RESPOND TO MOTION TO RECONSIDER**

WHEREAS, on June 29, 2023, Defendant Ross Rheingans-Yoo (“Rheingans-Yoo”) filed proof of claim number 5166 against Alameda Research Bahamas Ltd. (the “Claim”);

WHEREAS, on October 30, 2023, FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (the “Debtors”) filed an objection to the Claim (the “Objection”) [D.I. 3409];

WHEREAS, on November 13, 2023, Defendant Rheingans-Yoo filed a response to the Objection [D.I. 3737];

---

<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063, respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

WHEREAS, on or about April 9, 2024, the Debtors and Rheingans-Yoo resolved all aspects of the Debtor's objections to Rheingans-Yoo's Claim except for his claim for \$650,000 in unpaid bonus in the form of a donation to be made to an Effective Altruism charity of Rheingans-Yoo's choosing ("FDU Claim");

WHEREAS, on November 8, 2024, Plaintiff FTX Recovery Trust<sup>2</sup> (the "Plaintiff") commenced the above-captioned adversary proceeding by filing its *Complaint for Avoidance and Recovery of Transfers Pursuant to 11 U.S.C. §§ 105, 544, 548 and 550 and Del. Code. Ann. Tit. 6, §§ 1304 and 1305* [Adv. D.I. 1] (the "First Complaint") against Defendant Manifold Markets, Inc. ("Manifold Markets") in the United States Bankruptcy Court for the District of Delaware (the "Court");

WHEREAS, Defendant Manifold Markets' deadline to answer, move, or otherwise respond to the First Complaint was extended multiple times, ultimately through August 12, 2025;

WHEREAS, on June 25, 2025, the Court held a hearing on the Debtors' objection to the FDU Claim. On the record of the June 25, 2025 hearing, the Court overruled the Debtors' objection and allowed the FDU Claim;

WHEREAS, on July 9, 2025, the Court entered the *Order Allowing Ross Rheingans-Yoo's FDU Claim and Overruling the FTX Recovery Trust's Objection to Ross Rheingans-Yoo's FDU Claim* [D.I. 31312];

WHEREAS, on July 23, 2025, Plaintiff filed its *Motion for Reconsideration or to Modify Order Allowing Rheingans-Yoo's FDU Claim* [D.I. 31846] (the "Motion to Reconsider");

---

<sup>2</sup> Pursuant to the *Order Granting the FTX Recovery Trust's Omnibus Motion to Substitute Plaintiffs in Adversary Proceedings* [D.I. 29554] and the *Notice of Substitution of Plaintiff* [Adv. D.I. 12], the FTX Recovery Trust is now the proper plaintiff and has been substituted in for debtors FTX Trading Ltd., Alameda Research Ltd., West Realm Shires, Inc., and West Realm Shires Services, Inc. that initially filed this action.

WHEREAS, on July 23, 2025, Plaintiff filed its *First Amended Complaint for Avoidance and Recovery of Transfers Pursuant to 11 U.S.C. §§ 105, 544, 548, and 550, and Del. Code. Ann. Tit. 6, §§ 1304 and 1305, and for Disallowance or Subordination of Claim Pursuant to 11 U.S.C. §§ 502 and 510* (the “Amended Complaint”) [Adv. D.I. 38] against Manifold Markets, Manifold for Charity, Inc. (“Manifold for Charity”), and Ross Rheingans-Yoo (collectively, the “Defendants” and together with the Plaintiff, the “Parties”), as well as FTX Philanthropy, Inc.;

WHEREAS, on July 25, 2025, a *Summons and Notice of Pretrial Conference in an Adversary Proceeding* (the “Summons”) was issued in connection with the Amended Complaint [Adv. D.I. 39];

WHEREAS, on July 28, 2025, Plaintiff caused the Amended Complaint, Summons, and *Notice of Dispute Resolution Alternatives* to be served on Defendant Manifold for Charity [Adv. D.I. 39];

WHEREAS, on August 5, 2025, the Parties filed a *Stipulation of Time (A) For Defendants to Answer First Amended Complaint and (B) For Ross Rheingans-Yoo to Respond to Motion to Reconsider* [Adv. D.I. 40], pursuant to which counsel for Defendant Rheingans-Yoo agreed to accept service of the Amended Complaint on Rheingans-Yoo’s behalf, and extending Defendants’ time to respond to the Amended Complaint to September 15, 2025, and extending Rheingans-Yoo’s time to respond to the Motion for Reconsideration until September 15, 2025;

WHEREAS, the deadline for Defendants to respond to the Amended Complaint is currently set for September 15, 2025;

WHEREAS, Defendant Rheingans-Yoo’s deadline to respond to the Motion to Reconsider is September 15, 2025 at 4:00 p.m. (ET); and

WHEREAS, the Parties have conferred and agree, as set forth herein, to extend the Defendants' time to answer, move, or otherwise respond to the Amended Complaint and to extend the deadline for Rheingans-Yoo to respond to the Motion to Reconsider.

NOW, THEREFORE, in consideration of the foregoing, the Parties hereby stipulate and agree, subject to approval by the Court, as follows:

1. On September 26, 2025, Defendant Rheingans-Yoo shall file any opposition to the Motion to Reconsider.

2. On September 26, 2025, Defendants shall (i) answer or move against the Amended Complaint and (ii) file any motion referenced in Defendants' counsel's August 21, 2025 letter to Plaintiff's counsel.

3. On or before October 10, 2025, Plaintiff shall file any reply to Defendant Rheingans-Yoo's opposition to the Motion to Reconsider.

4. On or before October 30, 2025, Plaintiff shall file its opposition(s) to any motion(s) Defendants filed on September 26, 2025.

5. On or before November 13, 2025, Defendants shall file any replies to any motion(s) Defendants filed on September 26, 2025.

6. This Stipulation is without prejudice to the rights of the Parties to seek a further extension and/or continuance as appropriate.



September 12, 2025

**LANDIS RATH & COBB LLP**

/s/ Matthew B. McGuire

Adam G. Landis (No. 3407)  
Richard S. Cobb (No. 3157)  
Matthew B. McGuire (No. 4366)  
Howard W. Robertson, IV (No. 6903)  
919 Market Street, Suite 1800  
Wilmington, Delaware 19801  
Telephone: (302) 467-4400  
Facsimile: (302) 467-4450  
E-mail: landis@lrclaw.com  
cobb@lrclaw.com  
mcguire@lrclaw.com  
robertson@lrclaw.com

-and-

**SULLIVAN & CROMWELL LLP**

Stephanie G. Wheeler (admitted *pro hac vice*)  
Brian D. Glueckstein (admitted *pro hac vice*)  
Justin J. DeCamp (admitted *pro hac vice*)  
Christopher J. Dunne (admitted *pro hac vice*)  
Jacob M. Croke (admitted *pro hac vice*)  
125 Broad Street  
New York, NY 10004  
Telephone: (212) 558-4000  
Facsimile: (212) 558-3588  
E-mail: wheelers@sullcrom.com  
gluecksteinb@sullcrom.com  
decampj@sullcrom.com  
dunnec@sullcrom.com  
crokej@sullcrom.com

*Counsel to the FTX Recovery Trust*

**GOETZ PLATZER LLP**

/s/ Scott D. Simon

Scott D. Simon  
One Penn Plaza, Suite 3100  
New York, NY 10119  
Telephone: (212) 695-8100  
E-mail: ssimon@goetzplatzer.com

*Counsel to the Defendants*